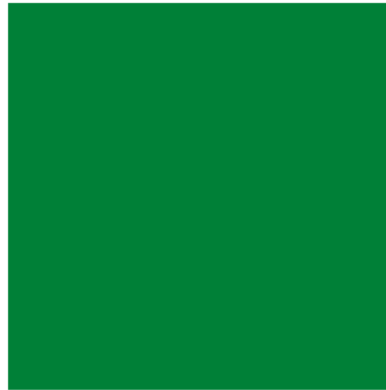


**Legacy
Consulting
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**ACCOUNTING, TAX &
FINANCIAL SOLUTIONS**

Your Personal Tax Preparation Checklist

Name: _____

Tax Year: _____

You might ask yourself, What Do I Need to File My Taxes? This checklist puts everything into perspective for you. I created this to help you prepare to file your income tax return. Simply go through this checklist and be sure to check off the items that apply to you. Having this completed along with all required documents will make your meeting with your tax preparer seamless.

Personal information

This information tells the IRS exactly who's filing, who is covered in your tax return, and where to deposit your tax refund.

- Social Security numbers or Tax ID numbers for you, your spouse & dependents
- Dates of birth for you, your spouse, & your dependents
- Copies of last year's tax return for you and your spouse
- Bank account number and routing number, if depositing your refund directly into your account
- Information about your stimulus payment – also known as an economic impact payment (EIP)
- Identity Protection PIN, if one has been issued to you, your spouse, or your dependent by IRS
- Form 8332 showing that the child's custodial parent is releasing their right to claim a child to you, the noncustodial parent (if applicable)

Information about your income

- W-2 forms for you and your spouse
- 1099-C forms for cancellation of debt
- 1099-G forms for unemployment income, or state or local tax refunds
- 1099-MISC forms for you and your spouse (for any independent contractor work)
- 1099-R, Form 8606 for payments/distributions from IRAs or retirement plans
- 1099-S forms for income from sale of a property
- 1099-INT, -DIV, or K-1s for investment/interest income
- SSA-1099 for Social Security benefits

- 1099-B, 1099-S Income from sales of stock or other property
- Income of dependents and of other adults in your home
- Alimony received
- Business or farming income (profit/loss statement, capital equipment info.)
- Rental property income and expenses (profit/loss statement, suspended loss info.)
- Prior year installment sale information - Forms 6252, principal and interest collected during the year, SSN and address for payer
- Miscellaneous income: scholarships, jury duty, Medical Savings Account, and gambling winnings just to name a few.

Self Employed

- Form 1099. Schedules K-1, income records to verify amounts not reported on 1099-MISC or new 1099-NEC
- Records of all expenses – check registers or credit card statements and receipts
- Business -use asset information (cost, date placed in service, etc.) for depreciation
- Office in home information, if applicable
- Record of estimated tax payments made (Form 1040-ES and state form)

Income Adjustments

The items below may reduce the amount of your income that is taxed. This may help increase your tax refund or lower the amount you owe. The amount remaining after adjustment is known as your Adjust Gross Income (AGI).

- Form 1098-E for student loan interest paid (loan statements for student loans)
- Form 1098-T for tuition paid (receipts or canceled checks for tuition paid)
- Educators: Canceled checks or receipts for expenses paid for supplies related to classroom
- Records of IRA contributions
- Records of any qualifying energy-efficient home improvements
- Medical Savings Account (MSA) contributions
- Self-employed health insurance payment
- Moving expenses
- Alimony paid

- Keogh, SEP, SIMPLE, any additional self-employed pension plans

Deductions and Credits

Deductions and credits help lower your tax bill. This allows you to take home more money. Be sure to bring any of the following documents that way you don't miss out on any tax breaks:

- Childcare costs: provider's name, address, tax ID, and amount paid
- Education costs: Form 1098-T, education expenses
- Adoption costs: SSN of child; records of legal, medical and transportation costs
- Forms 1098: Mortgage interest, private mortgage insurance (PMI), and points you paid
- Investment interest expenses
- Charitable donations: canceled checks, cash amounts, official charity receipts, value of donated property, miles driven and any out-of-pocket expenses
- Medical and dental expense records
- Casualty and theft losses
- 529 Plan Contribution

Deductions and Credits

- Other tax deductions you can think of: professional dues, unreimbursed work expenses (subscriptions, supplies, uniforms, supplies, continuing education, travel, etc.)
- Home business expenses
- Rental property income/expenses (profit/loss statement, rental property suspended loss info.)

Any Taxes Paid by You

- State and local income taxes
- Real estate taxes
- Personal property taxes
- Vehicle license fees

Additional information

- Prior-year refund applied to current year plus any amount paid with an extension to file
- Foreign bank account information (bank name, location, account number, etc.)

Additional Notes:

Visit us at www.LegacyConsultingSvcs.com to set up a consultation or
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